

**EXHIBIT 7**  
**TO THE DECLARATION OF**  
**XU NUO**

Mr. L. Yi (PORTRANS AGENCY)

发件人: "Mr. Li Yi (PORTRANS AGENCY)" <liyi@portrans.com.cn>  
收件人: "Eastern" <eastern@tellas.gr>  
抄送: "PORTRANS OPS" <ops@portrans.com.cn>; "zhaolianda" <zhaold@cosfar.com>  
发送时间: 2007年10月5日 21:28  
主题: Re: Payment Confirmation

OCT 5TH, 2007

GOOD DAY, DEAR MR.COSTAS

FURTHER TO OUR TELECON AT LAST TIME

PLS KINDLY SEND OCEAN FREIGHT INVOICE AND AUTHORIZATION LETTER OF INITUM MARITIME CORP TO US IN ORDER TO OUR COMPANY ARRANGE REMITTANCE TO THEM UPON BANK OF CHINA OPEN ON 8TH/OCT/2007.

TKS/RGDS  
LIYI

----- Original Message -----

From: Mr. Li Yi (PORTRANS AGENCY)  
To: Eastern  
Cc: PORTRANS OPS : 'zhaolianda'  
Sent: Wednesday, October 03, 2007 2:21 PM  
Subject: Re: Payment Confirmation

OCT 3RD, 2007

GOOD DAY, DEAR MR.COSTAS

WE ALREADY SENT BELOW MSG TO YOUR NOMINATED E-MAIL ADDRESS AS PER YOUR REQUIRED.

REGARDING ARRANGE REMITTANCE TO INITUM MARITIME CORP

OUR COMPANY AS A SHIPPING AGENCY COMPANY ONLY CAN REMIT OCEAN FREIGHT TO OUR CLIENT AGAINST OUR CLIENT'S OCEAN FREIGHT INVOICE AND AUTHORIZATION LETTER. THIS MEANS IS WE NEED OCEAN FREIGHT INVOICE AND AUTHORIZATION LETTER FM INITUM MARITIME CORP IN ADVANCE, AND THEN WE JUST CAN ARRANGE REMITTANCE TO THEM.

STATE ADMINISTRATION OF FOREIGN EXCHANGE(SAFE) OF CHINA ALWAYS CHECK OCEAN FREIGHT INVOICE, AUTHORIZATION LETTER AND B/L COPY IN FIRSTLY. WE CAN ARRANGE REMITTANCE AFTER SAFE APPROVAL OUR REQUIRE OF REMTTANCE.

PLS KINDLY ADV US YOUR GOOD IDEA ON THIS MATTER.

TKS/RGDS

Mr.Li Yi

OPERATION MANAGER

PORTRANS SHIPPING AGENCY

MP:+86.13802042813

TEL:+86.22.66282178,66282198

FAX:+86.22.66282194,66282193

OPS E-MAIL: ops@portrans.com.cn

PVT E-MAIL: liyi@portrans.com.cn

PLS ALWAYS SEND MSG TO BOTH E-MAIL

WEB: www.portrans.com.cn

AS AGENT ONLY

----- Original Message -----

From: Eastern  
To: 'Mr. Li Yi (PORTRANS AGENCY)'  
Cc: 'zhaolianda'

2007-12-25

Sent: Tuesday, October 02, 2007 11:20 PM  
Subject: Re: Payment Confirmation

Dear Mister Li Yi,

Kindly send the following message tomorrow morning to the following address: [initium@initium.gr](mailto:initium@initium.gr) with copy to [chartering@gochartering.gr](mailto:chartering@gochartering.gr) and copy to us [eastern@tellas.gr](mailto:eastern@tellas.gr) and with the following text:

**QUOTE**

TO: MESSRS INITIUM MARITIME CORPORATION, ATHENS  
ATTN: MISTER M.PIPERAKIS  
C.C.: MESSRS G.O. CHARTERING INC., ATHENS  
C.C.: MESSRS THE OLD EASTERN MEDITERRANEAN CO.S.A., ATHENS

DEAR SIRS,

THIS IS TO CONFIRM THAT AS PER INSTRUCTIONS RECEIVED BY OUR PRINCIPALS, THE OLD EASTERN MEDITERRANEAN CO. SA, WE HAVE ARRANGED PAYMENT OF US \$ 388 825 TO THE FOLLOWING ACCOUNT

BANK OF CYPRUS  
SHIPPING BRANCH  
137, FILONOS STREET, PIRAEUS, GREECE.  
SWIFT CODE: BCYPGAA  
ACCT NO: 15228131  
BENEFICIARY: INITIUM MARITIME CORP.  
USA CORRESPONDENCE: JP MORGAN CHASE BANK  
REF: M/V PADRE/YHS

UNFORTUNATELY THE ABOVE PAYMENT WILL ONLY BE EXECUTED BY OUR BANK ON THEIR OPENING AFTER THE LONG HOLIDAYS PERIOD IN CHINA FROM THE 1<sup>ST</sup> TILL THE 8<sup>TH</sup> OF OCTOBER.  
UPON ITS EXECUTION WE SHALL PROVIDE YOU WITH THE RELEVANT BANK SLIP FOR YOUR PERUSAL AND TRACING OF FUNDS.

BEST REGARDS

**PORTTRANS AGENCY TIANJIN**

TEL: +86.22.66282197, 66282198, 66282178 FAX: +86.22.66282194, 66282193

OPS. E-MAIL: [ops@porttrans.com.cn](mailto:ops@porttrans.com.cn)

ADD: A3-1008, TEDA NEW SKYLINE BUSINESS CENTRE, No.12, NANHAI ROAD, TEDA, TIANJIN, P.R.CHINA ZIP CODE: 300457

WEBSITE: [www.porttrans.com.cn](http://www.porttrans.com.cn)

**UNQUOTE**

The above amount you will pay out of the freights to be collected from the invoice of coils loaded at Changshou, Mister Zhao Lianda reading in copy may confirm the above to you.

Your prompt action shall be highly appreciated

2007-12-25

Best Regards

Costas Kamateros

The Old Eastern Mediterranean Co SA  
22, Eolou Street, 175 61 Paleo Faliro,  
Athens, Greece  
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Fax: +30 210 92 100 32  
Corporate E-mail: eastern@tellas.gr

2007-12-25